

OPEN MEETING AGENDA ITEM



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GREATER PHOENIX
ECONOMIC COUNCIL

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Arizona Corporation Commission
Commissioners Wing
1200 West Washington
Phoenix, AZ 85007-2996

AZ CORP COMMISSION
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Dear Commissioners:

I would like to affirm my support for allowing Arizona Public Service (APS) to increase its utility rates. As head of the region's economic development organization, I intimately understand the role of large utility providers to communities and businesses. The proposed increase in interest rates enables APS to make certain that the energy needs for future generations are met.

As you know, the Greater Phoenix Economic Council is championing the development of solar and renewable energy in the region and state. This is evident by our proposed *Quality Jobs through Renewable Energy* program introduced last legislative session and currently under consideration by policy-makers for the upcoming session. APS is fulfilling their commitment to the RES mandate through their request for proposals in securing additional renewable energy resources. Without permission to increase rates, APS will experience significant capital loss and certainly face challenges in obtaining financial credit. This will lead to an unfavorable impact on their bond status, and this trickle-down effect will ultimately prohibit APS from making further investments in clean industry. Arizona cannot afford to lose APS as a vested partner in the chase for solar. Understandably, the public desires affordable utility rates. However, the Commission must support rate relief for APS, or Arizona will lose its ability to provide the needed infrastructure for sustainable growth.

APS continues to be a model corporate citizen and major Arizona employer, despite the current economic climate. I encourage you to provide APS the relief and flexibility needed to ensure Arizona's economy remains strong and viable.

Thank you for your consideration, and please contact me if I can answer any questions.

Sincerely,

Barry Broome
President and CEO

Arizona Corporation Commission

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DEC 17 2008

DOCKETED BY

cc: Bill Post, Pinnacle West
Don Brandt, APS
David Bentler, APS
Michael Bidwill, Arizona Cardinals